

LaMonica Herbst & Maniscalco, LLP
3305 Jerusalem Avenue
Wantagh, New York 11793
(516) 826-6500
Salvatore LaMonica, Esq.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:

EAST HARLEM PROPERTY HOLDINGS, LP

Chapter 11

Case No.:

Debtor.
-----X

AFFIDAVIT IN ACCORDANCE WITH S.D.N.Y. LBR 1007-2 (a)

STATE OF NEW YORK)
) ss:
COUNTY OF NASSAU)

Linda Greenfield, as Vice President of the sole and managing member of the general partner of East Harlem Property Holdings, LP, the Debtor herein (the "Debtor"), being duly sworn, deposes and says that:

1. I am the Vice President of the sole and managing member of the general partner of the Debtor, the above named petitioner, having voluntarily filed for relief under Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") on September 15, 2011 (the "Filing Date").

2. I submit this affidavit (the "Affidavit") in support of the Debtor's voluntary petition (the "Petition") for relief under Chapter 11 of the Bankruptcy Code, pursuant to Rule 1007-2(a) of the Local Rules of Bankruptcy Procedure for the Southern District of New York.

3. Except as otherwise noted herein, all facts set forth in this Affidavit are based upon my personal knowledge, my review of relevant documents and information, or my opinion

based upon my experience and knowledge of the Debtor's operations and financial condition.

4. On the Filing Date, the Debtor filed its voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtor continues to remain in possession of its assets, operate its business and manage its affairs as the debtor-in-possession pursuant to §§ 1107 and 1108 of the Bankruptcy Code.

5. No trustee, examiner or committee of creditors has been appointed in this case.

6. The Debtor is not a small business debtor as defined by § 101(51D) of the Bankruptcy Code.

7. The Debtor is a limited partnership formed in Delaware on March 13, 2007. The Debtor owns 100% of the limited liability company membership interests in twenty-seven (27) special purpose entities (the "Special Purpose Entities"), which own, in the aggregate, approximately 1,200 residential units and 50 commercial units located within 47 buildings located in New York, New York (the "Real Properties"). The Real Properties are primarily located in an areas bounded by 100th Street to the south, 188th Street to the north, Pleasant Avenue to the east and Park Avenue to the west.

8. Presently, the Debtor does not have any employees.

9. The Debtor has never previously filed a petition for relief under the provisions of the Bankruptcy Code. The Debtor intends to propose an arrangement for reorganization pursuant to the provisions of Chapter 11 of the Bankruptcy Code.

10. Annexed to the Petition is a schedule of the twenty (20) largest unsecured claims of the Debtor's estate.

11. The Debtor has the following alleged secured creditor: a Mezzanine Loan held by LaSalle Bank National Association, a subsidiary of Bank of America, N.A., c/o Bank of America

Merrill Lynch, located at 214 North Tryon Street, NC1-027-15-01, Charlotte, NC 20255, in the amount of \$27,561,855.83 (the "Mezzanine Lender").

12. The Debtor's assets consists of its membership interest in the Special Purpose Entities

13. The Debtor does not have any shares of stock that are publically held.

14. The Debtor and the Affiant are in possession and control of limited books and records. The vast majority of the Debtor's books and records are currently being held by Harvey Fishbein, Esq., a court appointed receiver (the "Receiver") pursuant to an order dated September 22, 2009 entered into the Supreme Court of the State of New York, County of New York and/or a property manager retained by the Receiver known as EH Property Management, Inc. The Debtor owns no assets that are physically located outside the United States.

15. As of the Filing Date, the Mezzanine Lender has scheduled a UCC foreclosure sale scheduled to be held on September 16, 2011 at 1:00 p.m.

16. The Debtor does not have any payroll obligations for the next thirty (30) days.

17. The Debtor's Chapter 11 filing was precipitated by, among other things, the recent economic downturn that has adversely affected real estate values in the city of New York.

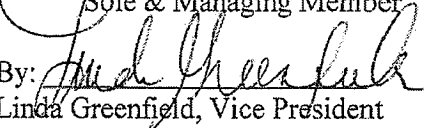
18. The Debtor believes that with the protections of this Court and the Bankruptcy Code, it will be able to restructure its business arrangements and debts and propose a meaningful and acceptable plan of reorganization, which may include a sale of its assets.

WHEREFORE, your Affiant prays that it shall be authorized to continue in the operation and management of its business and affairs pending further Order of this Court.

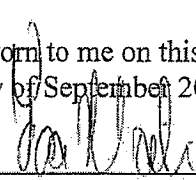
East Harlem Property Holdings LP

By: East Harlem GP LLC
General Partner

By: Harlem Housing, LLC
Sole & Managing Member

By: 
Linda Greenfield, Vice President

Sworn to me on this 5th
day of September 2011



Notary Public State of New York

TARA MICELI
Notary Public, State of New York
No. 01M16164710
Qualified in Richmond County 15
Commission Expires April 30, 2015